

QUOTA REVIEW COMMITTEE MEETING
JUNE 18, 2007, 10:00 A.M. TO 4:00 P.M.
CALIFORNIA FARM BUREAU, FIRST FLOOR CONFERENCE ROOM
2300 RIVER PLAZA DR.
SACRAMENTO, CA 95833

AGENDA

- 1. Opening Remarks- Ann Silva, Chair**
- 2. Review Meeting Notes from June 7, 2007- Ann Silva**
- 3. Presentation on Data Request: Analysis looking forward Five Years, affect on Quota/Overbase prices using a 3% yearly increase in milk production.**
- 4. Discussion Items:**
 - a. Continuing Discussion from June 7, (Option 1) Leave Quota unchanged:**
 - i. Value of Quota Over Time-Data Table**
 - ii. Compare 1.70 CWT fixed vs. Old Method (variable)**
 - iii. Pros and Cons of current Quota system**
 - b. Continuing Discussion from June 7, (Option 2) Modify Quota System**
 - i. How can Quota System be improved (maintain value, improve return)**
 - ii. Challenges and benefits of modifying Quota**
 - c. (Option 3) Retire Quota, compensate Quota Holders**
 - i. Single Payout Method**
 - ii. Variable Payout Methods, number of years, level or diminishing payments**
 - iii. Challenges & benefits of retiring quota (milk price increase without quota?)**
 - d. Effect on Options 1, 2, and 3 (above) as production increases at different rates**
 - e. Update Quota/Overbase data document assuming average production growth for 3-5 years.**
- 5. Other Comments/Questions**
- 6. Agenda Items for Next Meeting and Set Future Meeting Dates**
- 7. Travel Expense Claims - Steve Donaldson**
- 8. Adjourn**

Next meeting: 10:00 a.m. Friday, July 13, 2007, location TBA

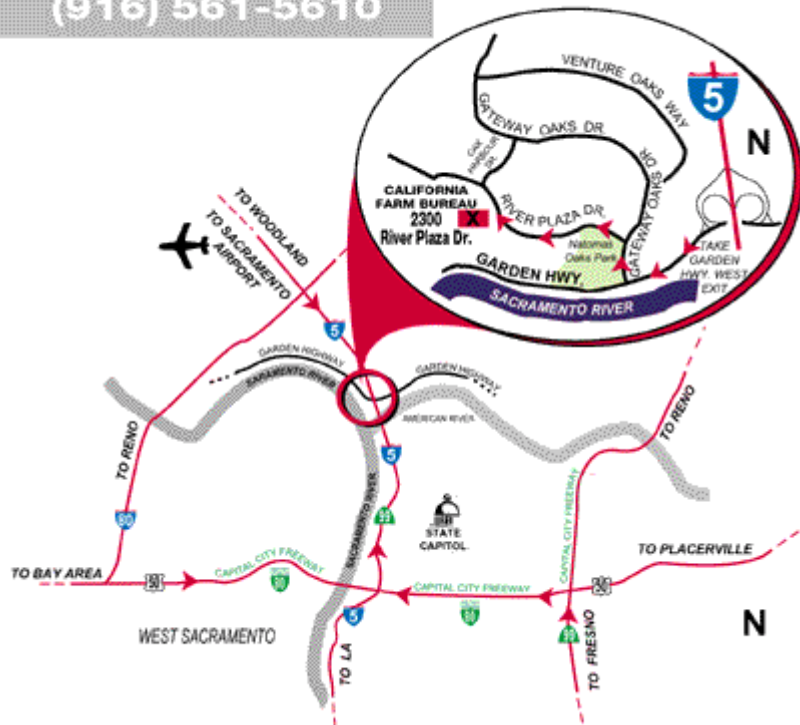
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**Directions to California Farm Bureau Building
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Sacramento, CA 95833**

(916) 561-5610



- **NORTH ON I-5:** Go through downtown Sacramento, exit Garden Highway.
- **SOUTH ON I-5:** Exit Garden Highway.
- **NORTH ON US 99:** Follow 99 North signs to I-5/99 North, exit Garden Highway.
- **WEST ON US 50:** Take Highway 50 (also Capital City Freeway west) to I-5 North, exit Garden Highway.
- **EAST ON I-80:** At east end of Yolo Causeway stay on Capital City Freeway (Business 80) to I-5 North. Exit Garden Highway. (If you continue on I-80 as it swings north of Sacramento, take I-5 South.)
- **WEST ON I-80:** Take I-5 South. Exit Garden Highway.

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AFTER EXITING I-5: Take Garden Highway west to stoplight at Gateway Oaks Drive. Right on Gateway, then first left, River Plaza Drive.